

RECORD OF PROCEEDINGS

**MINUTES OF A REGULAR MEETING OF THE
BOARD OF DIRECTORS OF
THE CHERRY CREEK VILLAGE WATER DISTRICT AND
THE BOARD OF DIRECTORS OF ITS WATER UTILITY ENTERPRISE
HELD
NOVEMBER 12, 2013**

A regular meeting of the Board of Directors of the Cherry Creek Village Water District and the Board of Directors of its Water Utility Enterprise (referred to hereafter as "Board") was held on Tuesday, November 12, 2013 at 8:45 a.m., at the offices of Community Resource Services, 7995 E. Prentice Avenue, Suite 103E, Greenwood Village, Colorado. This meeting was open to the public.

ATTENDANCE

The regular meeting of the Board was called and held, as shown, in accordance with Colorado law. The following directors were present:

John Forney
Lou Schroeder
Joseph Ryan
Phil Viseur
Roger Baer (via telephone)

Also present were:

Cathy Noon; Community Resource Services (CRS)
Tim Flynn, Esq.; Collins Cockrel & Cole P.C.
Greg Sekera; Kennedy/Jenks

CALL TO ORDER

Director Forney called the meeting to order at 9:03 a.m.

QUORUM/QUALIFICATIONS/& DISCLOSURES

It was noted that a quorum was present. All of the Directors are qualified and there are no conflicts of interest disclosures required.

ADMINISTRATIVE ITEMS

Agenda: Upon review and discussion of the Agenda and a motion duly made, seconded and, upon vote, unanimously carried, the Board accepted the agenda as amended to include Item III. A – Length of Meeting and III – B. – Rate Sheet.

Minutes: The minutes of the October 8, 2013 regular Board meeting were presented to the Board. Following review and discussion, upon a motion duly made, seconded and, upon vote, unanimously carried, the Board approved the October 8, 2013 minutes.

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FINANCIAL ITEMS

Review and Approve Payment of Claims – Ms. Noon reviewed the October 2013 claims totaling \$38,068.23 represented by check numbers 4721 – 4731. Following review and discussion, upon motion duly made, seconded and, upon vote, unanimously carried, the Board approved the October 2013 claims as presented.

Review Cash Position: Ms. Noon reviewed the cash position with the Board for the period ending November 5, 2013. Following review and discussion, the Board accepted the cash position as presented.

Review Financial Statements: Ms. Noon distributed the financial statements dated November 5, 2013. After review, the Board accepted the financial statements.

Review Delinquent Account Report – Ms. Noon presented the report to the Board for their review.

Public Hearing to Approve the 2014 Budget, Appropriate Expenditures and Certify the Mill Levy – Director Forney opened the Public Hearing at 9:17 a.m. There being no public present, the Public Hearing was closed at 9:17 a.m. Ms. Noon presented the proposed 2014 budget to the Board and discussion ensued.

Upon a motion duly made, seconded and, upon vote, unanimously carried, the Board approved, through Resolution 2013-11-1, the 2014 budget subject to the final assessed valuation to be received from Arapahoe County by December 15, 2013.

Upon a motion duly made, seconded and, upon vote, unanimously carried, the Board voted to appropriate the funds contemplated for expenditure in 2014 by the approved budget by adoption of Resolution 2013-11-2.

Upon a motion duly made, seconded and, upon vote, unanimously carried, the Board voted to certify, through Resolution 2013-11-3, the mill levy.

Legal counsel was instructed to prepare appropriate resolutions and mill levy certification form to be signed by the Board once the final Certification of Assessed Valuation is received from Arapahoe County, Colorado.

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DIRECTOR MATTERS

Length of Meeting – Director Forney requested that every effort be made to conclude the monthly Board meetings by 10:30 a.m. as these would help alleviate some of the costs associated with the meetings.

Rate Discussion – Director Viseur stated his understanding that the rate structures for in and out of District customers are both designed to recover the cost of providing water service and to build up reserves in order to fund capital replacements, including the replacement of water mains. Discussion ensued concerning the water mains and related facilities located north of the District in the Cherry Creek Valley Water and Sanitation District, but which are operated by and connected to the Cherry Creek Village Water District distribution system. The discussion, although general in nature focused on the methods the District could employ to fund the replacement of these water mains. **Staff was asked to schedule a meeting in the spring with Ms. Noon and Mr. Flynn to explore these options.**

MANAGEMENT ITEMS

Review Consumption Report – Ms. Noon reviewed said report with the Board.

MAINTENANCE AND OPERATIONAL MATTERS

Engineering Report – Mr. Sekera reviewed the engineering report with the Board, said report attached and made a part of these minutes. He further briefed the Board as follows:

- **Village Green Park Service Meter** – construction will begin soon. **Ms. Noon is authorized to sign the plans for Greenwood Village**
- **System Inventory and Replacement Costs** – This update was distributed at the meeting with Mr. Sekera noting that the cost was previously \$4,200,000, but is now \$6,200,000 due to inflation and the addition of the Cherry Creek school lines.

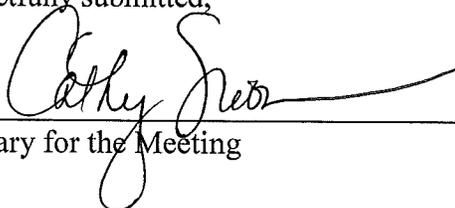
LEGAL

No report was given.

ADJOURNMENT

There being no further business to come before the Board, upon a motion made, seconded and upon vote, unanimously carried, the meeting was adjourned at 10:42 a.m.

Respectfully submitted,



Secretary for the Meeting